



MEDIA RELEASE

United States Department of Agriculture, Rural Development
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USDA Rural Development Increases Housing Mortgage Limits

Olympia, March 28, 2003—Jackie J. Gleason, State Director for the United States Department of Agriculture (USDA) Rural Development, announced today that the mortgage limits for the Rural Housing Direct Loan program increased effective March 24, 2003. The heightened limits will enable families to select from a wider range of available housing and will make new construction more of a viable alternative where needed.

The new mortgage limits are available from any USDA Rural Development office [and are attached for your reference with county specific data]. An additional aide for some perspective homebuyers is an increase in maximum income limits, which are effective today. The limits increased significantly in some counties in the state. The published income guidelines are also available at any USDA Rural Development office.

In Fiscal Year 2002 USDA Rural Development invested nearly \$27 million in rural Washington through its Rural Housing Direct Loan program, which brought homeownership to 281 individuals/families.

The Rural Housing Direct Loan program provides loans that assist eligible households to purchase a home located in a rural area. Qualifying applicants may obtain 100 percent financing to purchase an existing dwelling, purchase a site and construct a dwelling, or purchase newly constructed dwellings located in rural areas. Rural Housing Direct Loans afford financing at reasonable rates and terms, mortgage payments based on the household's adjusted income, and require no down payment.

For further information contact the USDA Rural Development State Office at 360-704-7760 or your local USDA Rural Development Office, generally listed in the blue pages of phone directories or located by visiting the following website: www.rurdev.usda.gov/wa.

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Section 502 Direct Rural Housing Loan Program
Area Loan Limits

County	Area Loan Limit
Adams	\$130,200
Asotin	\$135,500
Benton	\$142,500
Chelan	\$152,200
Clallam	\$144,100
Clark*	\$158,100
Columbia	\$135,500
Cowlitz	\$147,300
Douglas	\$135,200
Ferry	\$132,200
Franklin	\$135,500
Garfield	\$135,500
Grant	\$131,200
Grays Harbor	\$150,300
Island	\$164,300
Jefferson	\$160,100
King	\$197,800
Kitsap	\$165,200
Kittitas	\$145,400
Klickitat	\$138,100
Lewis	\$146,100
Lincoln	\$130,200
Mason	\$148,300
Okanogan	\$135,200
Pacific	\$150,300
Pend Oreille	\$138,200
Pierce	\$164,100
San Juan	\$162,200
Skagit	\$162,200
Skamania	\$142,100
Snohomish	\$188,300
Spokane	\$133,200
Stevens	\$135,200
Thurston	\$151,300
Wahkiakum	\$142,100
Walla Walla	\$135,500
Whatcom	\$159,200
Whitman	\$130,200
Yakima	\$141,400